

MONTAGUE

1 Avenue A, Turner Falls, MA 01376

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ADMINISTRATION

Retirement Board Members: Carolyn S. Olsen (*Chairperson*), David R. Dion, Clarkson Edwards, Don MacPhail, Christopher F. Martin, Marilyn Matysiewicz
Board Administrator: Marianne Fiske

ACTUARIAL

Funded Ratio: 60.4% [1/98], 49.0% [1/95]

Date of Last Valuation: 1/98

Year Fully Funded: 2028

Actuary: Stone

Active Members: 197

Funding Schedule: Increasing 3.5%

Retired Members: 91

INVESTMENT

Return

1999: 23.18%

1995–1999: 20.09%

Average Investment Return Target: 8.44%

1985–1999: 12.65%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$14 million

1997 Market Value: \$9 million

1998 Market Value: \$11 million

1996 Market Value: \$8 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 2

RTS Reviews: 1

Disability Retirement Approvals: 1

RTS Exams: 1

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

No significant audit findings.